



BANCO NACIONAL DE COMERCIO EXTERIOR, S. N. C.
 INSTITUCIÓN DE BANCA DE DESARROLLO AND SUBSIDIARIES
 PERIFÉRICO SUR 4333
 MEXICO, CITY

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2022
 (Millions of Mexican pesos)

CONCEPT	CONTRIBUTED CAPITAL			EARNED (LOST) CAPITAL							Total participation of the controlling	Non-controlling interest	TOTAL STOCKHOLDERS' EQUITY
	Capital stock	Contributions for future capital stock increases formalized by the Institution's Governing Body	Share premium	Capital reserves	Cumulative results	Unrealized gain (loss) from valuation of available-for-sale securities	Valuation of financial instruments to collect or sell	Remeasurement of defined benefits to employees	Result from holding of non-monetary assets	Participation in OCI of other entities			
Balance at December 31, 2021 - previously reported	40,175	3,060	81	854	(7,485)	16	0	(1,234)	(25)	0	35,442	0	35,442
Retrospective adjustments for accounting changes	0	0	0	0	(39)	(16)	5	0	0	51	1	0	1
Balance at December 31, 2021 - adjusted	40,175	3,060	81	854	(7,524)	0	5	(1,234)	(25)	51	35,443	0	35,443
COMPREHENSIVE INCOME:													
-Net income	0	0	0	0	597	0	0	0	0	0	597	0	597
- Other comprehensive income													
Valuation of financial instruments to collect or sell	0	0	0	0	0	0	0	0	0	0	0	0	0
Remeasurement of benefits to employees	0	0	0	0	0	0	0	21	0	0	21	0	21
- Participation in OCI of other entities	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	597	0	0	21	0	0	618	0	618
Balance at March 31, 2022	40,175	3,060	81	854	(6,927)	0	5	(1,213)	(25)	51	36,061	0	36,061

This consolidated statement of changes in equity was prepared in accordance with the Accounting Criteria for Credit Institutions issued by the National Banking and Securities Commission, pursuant to Articles 99, 101 and 102 of the Law Credit Institutions, which are general and mandatory and were consistently applied. This consolidated statement of changes in equity reflects all movements in stockholders' equity accounts arising from operations conducted by the Institution during the above mentioned period, which were carried out and valued in accordance with sound banking practices and the applicable legal and administrative provisions.

This consolidated statement of changes in equity was approved by the Board of Directors under the responsibility of the undersigned officers.

The Banco Nacional de Comercio Exterior, S. N. C. global network website containing information regarding this statement is: <http://www.bancomext.com/conoce-bancomext/bancomext-en-cifras/estados-e-indicadores-financieros>. The National Banking and Securities Commission website in which the financial information of Bancomext can be found is: <http://www.cnrbv.gob.mx/SECTORES-SUPERVISADOS/BANCA-DE-DESARROLLO/Informacion-Estadistica/Paginas/Banca-de-Desarrollo.aspx>.

CHIEF EXECUTIVE OFFICER

DEPUTY GENERAL DIRECTOR OF
ADMINISTRATION AND FINANCE

DIRECTOR OF ACCOUNTING AND BUDGET

DIRECTOR OF INTERNAL AUDIT

LUIS ANTONIO RAMÍREZ PINEDA

PAULINA MORENO GARCÍA

JULIA NOEMÍ RODRÍGUEZ KÚ

VÍCTOR MANUEL JIMÉNEZ GARCÍA